

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 852 - HB 918

March 29, 2021

SUMMARY OF ORIGINAL BILL: Changes, from a date determined by the Department of Revenue (DOR) to a date not later than October 1 of each year, the date by which a report must be filed to DOR from every local government that imposes a tax on the occupancy of short-term rental units, regarding the tax rate imposed on such occupancy of short-term rental units.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (006251): Deletes all language after the enacting clause. Exempts a "vacation lodging service" from the tourist accommodation tax, the hotel occupancy tax, and the short-term rental unit marketplace tax.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Based on information from the Department of Commerce and Insurance website, it is estimated that any taxes no longer paid by vacation lodging service providers would be due and payable by the owners of the properties that are being rented, resulting in no fiscal impact to state or local revenues.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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